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Subject: Murr
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Guys,

As you both know I have returned to Iceland after a hectic Boston visit where I had to juggle both participation in the International Bar Association annual conference and Murr matters. Overall I think the visit went well, although I did not have the opportunity to meet with you Steve this time around.

I Jian and I spent several hours together Thursday and basically discussed EVERYTHING having to do with Murr in the US and Iceland. Then we met again (more casually) on Friday. During the two sessions we made decisions on several items and had a dialogue/brainstorming on other matters.

Probably the most important conclusion was that we should be able to keep the ship afloat through November when the plan has been to complete the fundraising. Beyond that time only substantial new revenue, either from new distributors or reorders will keep us going (Iceland can no longer only manufacture for the North America market and not get paid and further growth and sales efforts in North America require funds). I Jian informed me that fundraising efforts were on track and several meetings with investors planned during the month of October. Hence, unless I hear otherwise I assume that fund raising will succeed as scheduled (or alternatively be unsuccessful). In any event, the end of November/beginning of December will be the time when we know where Murr is headed.

I know you guys are really committed in your work and I appreciate it. On my end I am desperately (on a daily basis) finding ways to keep Iceland operational and am confident I will be able to through November.

During this crucial time I will be coming over to Boston as required, be it for the purpose of fundraising or anything else.

Einar